

Market insight

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China's monthly iron ore imports dropped for the first time this year joined by declines in copper and soybeans as economic growth slows in the world's biggest consumer of commodities amid a simmering trade row with the U.S. Oft-cited as a market indicator for economic health, the metal has been under pressure since the summer, threatening to unwind a three-year rally. Other casualties from the trade war included the worst November in six years for Chinese soybean imports, as buyers shied off U.S. purchases made too expensive by tariffs. Conversely, aluminum exports hit a near-four-year high, offering some relief from bloated domestic supply. But the cause was again trade related as China is shipping more to take advantage of supply dislocations arising from U.S. action against United Co. Rusal, Russia's biggest producer.

In view of the trade war everyone's attention was at Buenos Aires as the Group of 20 leaders met in Argentina to discuss developments that will shape the future of commodity trading. Presidents Donald Trump and Xi Jinping met to see if they can avert an escalation of the U.S.-China trade war. Also on the sidelines, Russia's Vladimir Putin and Saudi Arabia's Mohammed bin Salman discussed how to coordinate oil policy just before the cartel's producers meeting last week in Vienna, where a production cut was eventually decided as the course of action that will be taken starting next year.

That meeting is likely to shape the oil market in 2019 and affect everything from the war in Yemen to the share price of Exxon Mobil Inc. The choice Saudi Arabia has been facing is dramatic: cut oil production and enrage Trump, or keep pumping and risk ultra-low prices blowing up its economy. Ultimately it seems as if the Kingdom's crown prince and day-to-day ruler, do need Trump's political protection at this critical time of criticism. Of course the other key player here is Vladimir Putin, after Russia and Saudi Arabia spent the past two years working together to manage the oil market. Taken together, agreements, squabbles and comments made at the G-20 have the potential to trigger significant moves in seaborne cargoes from crude oil to soybeans, perhaps even iron ore and LNG.

While the G-20 is the biggest item on the agenda, it's not the only one. It'll be a significant period for iron ore markets as well, since mining giant Vale SA briefs investors in London and New York on the state of the global market.

The outcome of Trump's meal with Xi Jinping at Buenos Aires had the scope to boost commodities that have been buffeted all year by their trade stand-off. Officials from both sides have been working on the contours of a possible deal that the leaders could announce after the plates have been cleared away and critically, a road map for more talks to follow. Donald Trump delayed for 90 days his threatened imposition of 25% tariffs on most Chinese imports after the dinner meeting with Xi Jinping, to give time for negotiations on longstanding trade disputes between the two countries, the White House has said.

Chartering (Wet: Firm+ / Dry: Stable+)

The significant upside noted in the Capesize market together with steady performance from the rest of the sizes, helped the dry bulk market cover additional ground last week, while as the yo-yo Capesize market is still causing uncertainty, owners' sentiment remains frail. The BDI today (11/12/2018) closed at 1,364 points, down by 21 points compared to Monday's (10/12/2018) levels and increased by 127 points when compared to previous Tuesday's closing (04/12/2018). Despite the fact that rates for crude carriers ended the week down in most routes, sentiment in the market remains firm, with period levels giving legs to the strong momentum of late. The BDTI today (11/12/2018) closed at 1,212 increased by 66 points and the BCTI at 909, an increase of 48 points compared to previous Tuesday's (04/12/2018) levels.

Sale & Purchase (Wet: Stable- / Dry: Stable+)

Tanker SnP activity has slightly slowed down last week with both Buyers and Sellers reassessing their ideas on the back of solid performance in the freight market, while the positive reversal in the dry bulk market has helped in sustaining buying interest in the sector, with a significant number of Capesize vessels reported changing hands last week. On the tanker side sector we had the sale of the "SINGAPORE RIVER" (115,126dwt-bl '09, Japan), which was sold to Greek buyers, for a price in the region of \$23.3m. On the dry bulker side sector we had the sale of the "FRONTIER CORONET" (182,674dwt-bl '11, Japan), which was sold to Greek owner, Unisea Shipping, for a price in the region of \$29.0m.

Newbuilding (Wet: Firm+ / Dry: Stable-)

The weekly ordering activity reported on the newbuilding front only a few days before 2018 ends, highlights once again the very strong momentum the shipbuilding industry has enjoyed this year. In fact, we expect contracting volumes at the end of 2018 to show an increase of 12% compared to last year and 65% compared to 2016. This last week, gas carrier orders have stolen the spotlight from those concerning tanker vessels. Improved earnings in the sector have been supporting appetite for newbuilding investments after a very slow market in 2017, with confirmed deals concerning both LNG and LPG vessels having more than tripled year to date. In terms of recently reported deals, Kuwaiti owner, KOTC, placed an order for three firm VLGC carriers (84,000 cbm) at Hyundai, in South Korea for a price in the region of \$71.0m and delivery set in 2019 - 2020.

Demolition (Wet: Soft - / Dry: Soft -)

The pressure demolition prices have been witnessing lately has yet to come off. Indian cash buyers are still struggling with a volatile local currency and shaky steel prices in the country and at the same time their counterparts in Pakistan do not appear ready to leave the sidelines, let alone compete for market candidates. On the positive side and despite the fact that the ongoing issue with the L/C opening the country is facing has yet to be resolved, we have seen a steadier market in Bangladesh during the past days, with appetite for tonnage quickly increasing. This trend has already provided a significant enhancement to activity last week, while as the end of the year is just around the corner, we expect a further boost in the supply of vintage tonnage. Average prices in the different markets this week for tankers ranged between \$165-4435/ldt and those for dry bulk units between \$155-425/ldt.

Vessel	Routes	Week 49		Week 48		\$ /day ±%	2017 \$/day	2016 \$/day
		WS points	\$/day	WS points	\$/day			
VLCC	265k MEG-JAPAN	90	60,406	95	67,290	-10.2%	20,658	41,068
	280k MEG-USG	38	7,952	43	12,661	-37.2%	13,429	44,269
	260k WAF-CHINA	92	52,290	99	59,438	-12.0%	19,815	41,175
Suezmax	130k MED-MED	140	46,487	150	52,237	-11.0%	17,617	29,930
	130k WAF-USAC	115	34,518	125	38,182	-9.6%	12,917	23,591
	140k BSEA-MED	160	59,295	164	63,676	-6.9%	17,617	29,930
Aframax	80k MEG-EAST	157	23,539	166	26,054	-9.7%	11,560	20,111
	80k MED-MED	197	46,368	185	40,182	15.4%	15,136	20,684
	100k BALTIC/UKC	145	47,981	107	27,040	77.4%	15,424	27,147
Clean	70k CARIBS-USG	135	14,771	140	18,110	-18.4%	14,479	20,501
	75k MEG-JAPAN	186	30,883	158	23,570	31.0%	10,082	16,480
	55k MEG-JAPAN	180	20,057	147	15,765	27.2%	8,262	12,891
Dirty	37K UKC-USAC	200	19,713	188	15,356	28.4%	8,975	10,622
	30K MED-MED	1,212	20,368	196	17,060	19.4%	6,703	9,056
	55K UKC-USG	140	16,691	137	15,269	9.3%	10,421	15,726
	55K MED-USG	140	15,133	137	13,883	9.0%	9,613	14,879
	50k CARIBS-USAC	148	13,036	151	14,246	-8.5%	10,544	15,549

TC Rates

	\$/day	Week 49	Week 48	±%	Diff	2017	2016
VLCC	300k 1yr TC	34,500	31,500	9.5%	3000	27,524	38,108
	300k 3yr TC	36,500	36,000	1.4%	500	28,830	34,379
Suezmax	150k 1yr TC	23,000	21,500	7.0%	1500	18,788	27,363
	150k 3yr TC	25,000	24,750	1.0%	250	19,330	25,653
Aframax	110k 1yr TC	18,500	17,500	5.7%	1000	16,034	22,396
	110k 3yr TC	21,000	20,500	2.4%	500	17,339	20,948
Panamax	75k 1yr TC	14,000	14,000	0.0%	0	12,986	19,127
	75k 3yr TC	16,500	16,500	0.0%	0	14,253	18,592
MR	52k 1yr TC	13,750	13,250	3.8%	500	13,375	15,410
	52k 3yr TC	14,750	14,750	0.0%	0	14,287	15,681
Handy	36k 1yr TC	12,250	12,000	2.1%	250	12,053	14,380
	36k 3yr TC	13,000	13,000	0.0%	0	13,200	14,622

Chartering

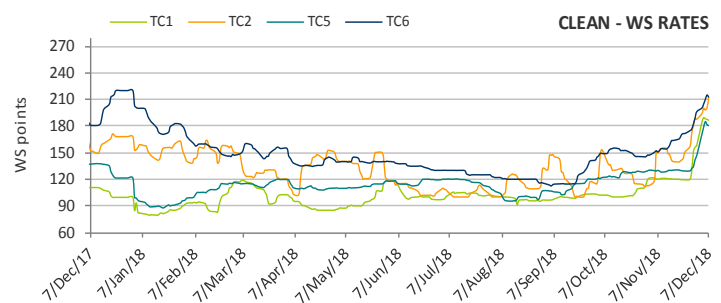
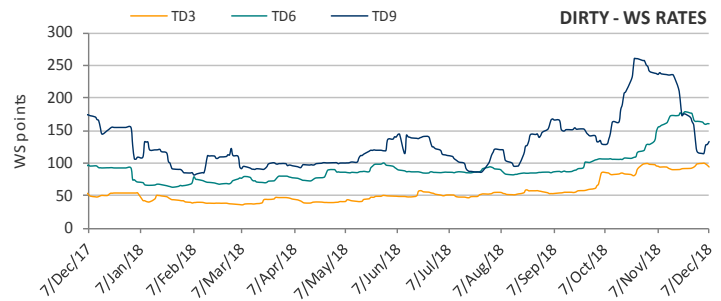
After more than a few back to back weekly increases, rates in the crude carriers market moved down, while despite the negative performance sentiment remains particularly firm across the board. The delayed boost in the CPP market together with very strong period numbers reported, further highlight the strong momentum the tanker sector is currently enjoying. Oil prices have at the same time shaken off some the pressure on the back of the agreement between OPEC and other major produces to reduce output by a combined 1.2 million barrels/day starting next month, while analysts remain uncertain if this will offer longer term support to the commodity.

After a strong start to the month, the VL market slowed down as last week came to a close, with demand in both the Middle East and West Africa markets coming off the highs of the week prior, while owners remain optimistic nonetheless, with period reported business giving them every reason to be.

Despite improved enquiry in West Africa, Suezmax rates succumbed to pressure from rising tonnage supply in the region, while Black Sea/Med numbers also ended the week with a small discount on softer demand. The Med and North Sea Afra received further support from European demand, while Caribs rates started to stabilize at the end of the week.

Indicative Period Charters

- 10 mos	- 'ECO LEADER'	2016	299,999 dwt
-	- \$38,000/day		- Hyundai Glovis
- 12 mos	- 'DENSA CROCODILE'	2015	105,171 dwt
-	- \$18,750/day		- Navig8



Indicative Market Values (\$ Million) - Tankers

Vessel 5yrs old		Dec-18 avg	Nov-18 avg	±%	2017	2016	2015
VLCC	300KT DH	66.0	65.6	0.6%	61.8	68.9	81.2
Suezmax	150KT DH	44.5	44.5	0.0%	41.1	50.0	59.7
Aframax	110KT DH	32.0	32.0	0.0%	30.1	37.0	45.5
LR1	75KT DH	30.0	30.0	0.0%	27.4	33.1	36.1
MR	52KT DH	27.5	27.1	1.5%	23.1	25.3	27.6

Sale & Purchase

In the Aframax sector we had the sale of the "SINGAPORE RIVER" (115,126dwt-bl't '09, Japan), which was sold to Greek buyers, for a price in the region of \$23.3m.

In the MR sector we had the sale of the "NORDIC RUTH" (35,820dwt-bl't '00, S. Korea), which was sold to undisclosed buyers, for a price in the region of \$5.5m.

Baltic Indices

	Week 49 07/12/2018		Week 48 30/11/2018		Point Diff	\$/day ±%	2017	2016
	Index	\$/day	Index	\$/day			Index	Index
BDI	1,372		1,231		141		1,149	676
BCI	2,197	\$17,219	1,755	\$13,816	442	24.6%	2,094	1,030
BPI	1,469	\$11,748	1,463	\$11,694	6	0.5%	1,221	695
BSI	953	\$11,018	944	\$10,915	9	0.9%	846	601
BHSI	625	\$9,025	626	\$9,043	-1	-0.2%	525	364

Period

	\$/day	Week 49	Week 48	±%	Diff	2017	2016
Capesize	180K 6mnt TC	16,500	12,500	32.0%	4,000	15,671	7,842
	180K 1yr TC	17,000	15,500	9.7%	1,500	14,844	7,582
	180K 3yr TC	15,750	15,750	0.0%	0	13,892	8,728
Panamax	76K 6mnt TC	12,000	11,500	4.3%	500	10,984	6,492
	76K 1yr TC	12,500	12,250	2.0%	250	11,113	6,558
	76K 3yr TC	12,000	12,000	0.0%	0	11,171	7,068
Supramax	55K 6mnt TC	11,500	10,750	7.0%	750	10,421	6,582
	55K 1yr TC	11,750	11,000	6.8%	750	10,166	6,851
	55K 3yr TC	12,000	12,000	0.0%	0	10,176	6,827
Handysize	32K 6mnt TC	10,000	10,000	0.0%	0	8,662	5,441
	32K 1yr TC	10,000	10,000	0.0%	0	8,248	5,511
	32K 3yr TC	9,250	9,000	2.8%	250	8,464	5,950

Chartering

With support mainly from the Capesize market, average rates for which moved up for a third week in a row, the BDI managed to surpass 1,370 points on Friday, which marks an increase of more than 36% since the index close of 1,003 points on 20 November. Earnings for the rest of the sizes have at the same time displayed stable performance overall, which is not bad given the recent volatility in the Capesize market that has greatly impacted sentiment. Indeed, despite the fairly quick positive turnaround earnings for the big bulkers have been noting, confidence has yet to be fully restored, with the persisting slow down in period activity evidencing the shaky sentiment. Further volatility witnessed in the Capesize market as this week has kicked off, is expected to keep owners on their toes during the following days as well, with everyone hoping that the rest of the sizes will continue to perform stably.

Despite the off start to the week, Capesize earnings managed to reverse course and end the week with significant gains on the back of a jump in activity in the East, while despite the overall positive movement of rates in the past weeks the continuous ups and downs are still rather unnerving.

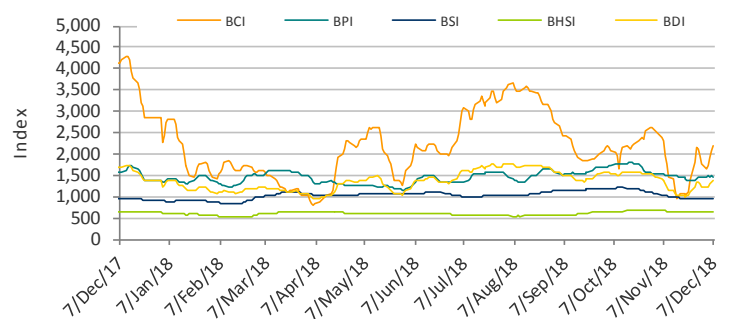
It was an overall uneventful week for Panamax rates that saw steady numbers ex-ECSA and softer volumes in North Atlantic, while the market in the East was also positional, with Indonesian cargoes providing the main volume of business in the region.

The markets for the smaller sizes were also fairly stable, with Supramax rates witnessing a small activity boost in the Pacific, where small periods were also reported at overall steady/positive numbers, while Handysize rates were weaker in the region and more upbeat in the Atlantic.

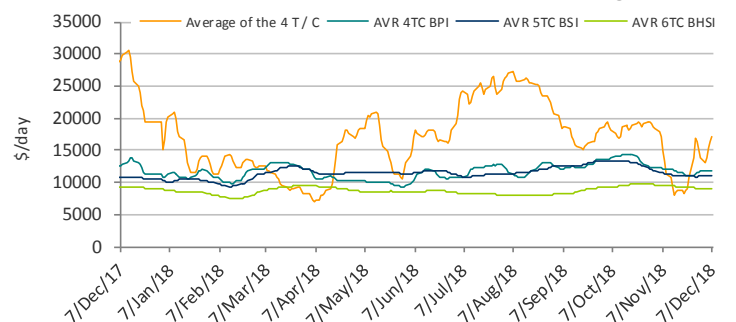
Indicative Period Charters

- 7 mos	- 'GEORGE P'	2012	81,569 dwt
- Gangavaram 01 Dec	- \$13,000/day		- cnr
- 5 to 8 mos	- 'MARIANNE STOEGER'	2011	81,402 dwt
- Zhanjiang 05/06 Dec	- \$11,900/day		- SDTR

Baltic Indices



Average T/C Rates



Indicative Market Values (\$ Million) - Bulk Carriers

Vessel 5 yrs old	Dec-18 avg	Nov-18 avg	±%	2017	2016	2015
Capesize 180k	33.5	34.8	-3.7%	30.8	23.5	33.4
Panamax 76K	17.5	17.8	-1.7%	17.8	13.6	17.5
Supramax 56k	16.0	16.6	-3.6%	16.0	12.7	16.6
Handysize 30K	14.0	14.4	-2.8%	12.5	9.9	13.8

Sale & Purchase

In the Capesize sector we had the sale of the "FRONTIER CORONET" (182,674dwt-blt '11, Japan), which was sold to Greek owner, Unisea Shipping, for a price in the region of \$29.0m.

In the Supramax sector we had the sale of the "VERONIQUE D" (58,000dwt-blt '12, China), which was sold to Greek buyers, for a price in the region of \$16.0m.

Tankers

Size	Name	Dwt	Built	Yard	M/E	SS due	Hull	Price	Buyers	Comments
AFRA	SINGAPORE RIVER	115,126	2009	SASEBO, Japan	MAN-B&W	Mar-19	DH	\$ 23.3m	Greek	
MR	HIGH TRADER	49,990	2015	HYUNDAI-VINASHIN, Vietnam	MAN-B&W		DH	\$ 27.0m	Japanese	10-ysr BBB
MR	NORDIC RUTH	35,820	2000	DAEDONG, S. Korea	Sulzer	Apr-20	DH	\$ 5.5m	undisclosed	
SMALL	CAROLINA WIND	2,698	1993	METALCOST, Italy	Yanmar	Jun-19	DH	undisclosed	undisclosed	

Bulk Carriers

Size	Name	Dwt	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
CAPE	FRONTIER CORONET	182,674	2011	KAWASAKI, Japan	MAN-B&W	Jan-21		\$ 29.0m	Greek (Unisea Shipping)	
CAPE	FIVE STARS BEIJING	181,417	2010	SASEBO, Japan	MAN-B&W	Mar-20		\$ 23.0m	Greek (Alpha Bulk)	auction sale
CAPE	SHAGANG HONGCHANG	179,469	2011	HYUNDAI, S. Korea	MAN-B&W	Sep-16		\$ 33.0m	Chinese	T/C back at \$20,000/day
CAPE	SHAGANG HONGFA	179,461	2011	HYUNDAI, S. Korea	MAN-B&W	Sep-16		\$ 33.0m		
CAPE	AMORITO	179,322	2012	SUNG DONG, S. Korea	MAN-B&W	Feb-17		\$ 33.0m	South Korean (Hyundai Glovis)	
SMAX	VERONIQUE D	58,000	2012	NANTONG COSCO, China	MAN-B&W	Jan-22	4 X 30t CRANES	\$ 16.0m	Greek	
SMAX	MERCURY OCEAN	53,452	2008	IWAGI, Japan	MAN-B&W	Apr-21	4 X 30,5t CRANES	\$ 11.3m	Greek	
SMAX	JIN QUAN	51,104	2002	OSHIMA, Japan	B&W	Jun-21	4 X 30t CRANES	\$ 6.9m	Chinese	
SMAX	ZEBRA WIND	50,820	2009	OSHIMA, Japan	MAN-B&W	May-19	4 X 30t CRANES	undisclosed	undisclosed	box-shaped

Containers

Size	Name	Teu	Built	Yard	M/E	SS due	Gear	Price	Buyers	Comments
SUB PMAX	CATHARINA SCHULTE	2,602	2006	STX, S. Korea	MAN-B&W		4 X 45t CRANES	\$ 13.0m	UK based (Tufton Oceanic)	

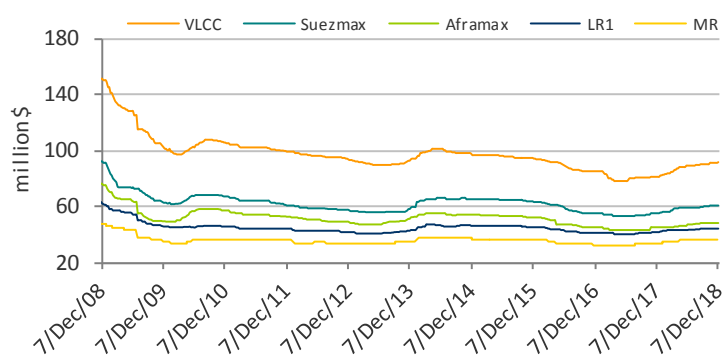
Indicative Newbuilding Prices (million\$)

Vessel		Week 49	Week 48	±%	2017	2016	2015
Bulkers	Capesize 180k	50.0	50.0	0.0%	43	43	50
	Kamsarmax 82k	29.0	29.0	0.0%	25	25	28
	Ultramax 63k	27.0	27.0	0.0%	23	23	25
	Handysize 38k	24.0	24.0	0.0%	20	20	21
Tankers	VLCC 300k	91.5	91.0	0.5%	80	88	96
	Suezmax 160k	60.5	60.5	0.0%	54	58	64
	Aframax 115k	48.0	48.0	0.0%	44	48	53
	LR1 75k	44.0	44.0	0.0%	41	43	46
	MR 50k	36.5	36.0	1.4%	33	34	36
Gas	LNG 174k cbm	183.0	183.0	0.0%	186	189	190
	LGC LPG 80k cbm	72.0	72.0	0.0%	71	74	77
	MGC LPG 55k cbm	64.0	64.0	0.0%	64	66	68
	SGC LPG 25k cbm	45.0	45.0	0.0%	42	43	45

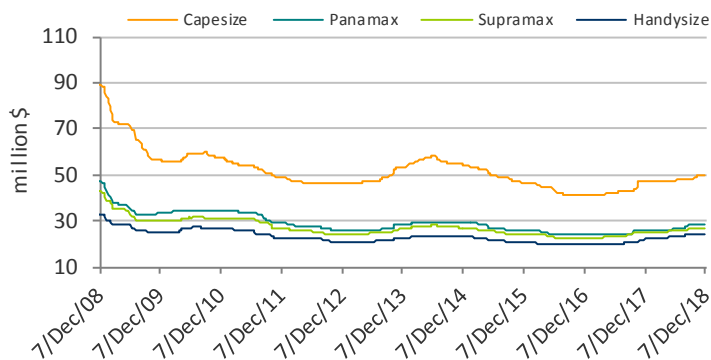
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In terms of recently reported deals, Kuwaiti owner, KOTC, placed an order for three firm VLGC carriers (84,000 cbm) at Hyundai, in South Korea for a price in the region of \$71.0m and delivery set in 2019 - 2020.

Tankers Newbuilding Prices (m\$)



Bulk Carriers Newbuilding Prices (m\$)



Newbuilding Orders

Units	Type	Size	Yard	Delivery	Buyer	Price	Comments
1	Tanker	300,000 dwt	SWS, China	2022	Dutch (SBM Offshore)	undisclosed	
2	Tanker	114,000 dwt	COSCO, China	2020-2021	Singaporean (FSL Trust Management)	\$58.5m \$59.0m	LR2
1	Gas	174,000 cbm	DSME, S. Korea	-	Greek (Maran Gas)	undisclosed	LNG
2	Gas	174,000 cbm	Hyundai, S. Korea	2021	Greek (TMS Cadiff Gas)	undisclosed	LNG, options declared
3	Gas	84,000 cbm	Hyundai, S. Korea	2019-2020	Kuwaiti (KOTC)	\$ 71.0m	VLGC
1+1	Gas	30,000 cbm	Hyundai Mipo, S. Korea	2021	Norwegian (Knutsen O.A.S. Shipping)	\$ 77.5m	LNG
1	RoPax	926 pax	Austal Vietnam, Vietnam	2020	Government of the Republic of Trinidad and Tobago (NIDCO)	\$ 72.2m	250 cars
7	Offshore	4,000 dwt	Wuchang SB Group, China	2020-2021	Norwegian (COSL)	undisclosed	PSV

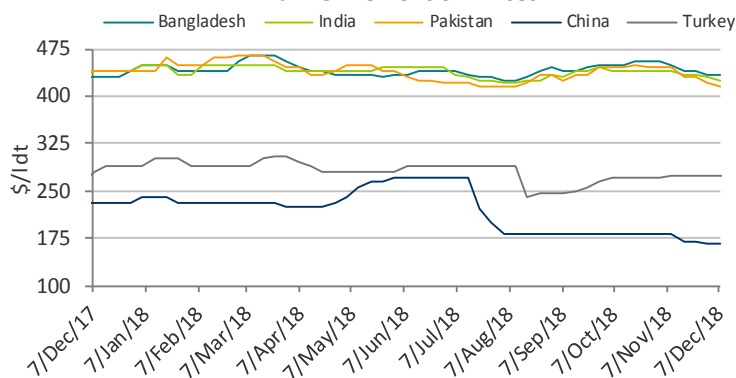
Indicative Demolition Prices (\$/Ldt)

Markets		Week 49	Week 48	±%	2017	2016	2015
Tanker	Bangladesh	435	435	0.0%	376	287	360
	India	425	430	-1.2%	374	283	361
	Pakistan	415	420	-1.2%	379	284	366
	China	165	165	0.0%	251	176	193
	Turkey	275	275	0.0%	250	181	225
Dry Bulk	Bangladesh	425	425	0.0%	358	272	341
	India	415	420	-1.2%	354	268	342
	Pakistan	405	410	-1.2%	358	267	343
	China	155	155	0.0%	241	160	174
	Turkey	265	265	0.0%	240	174	216

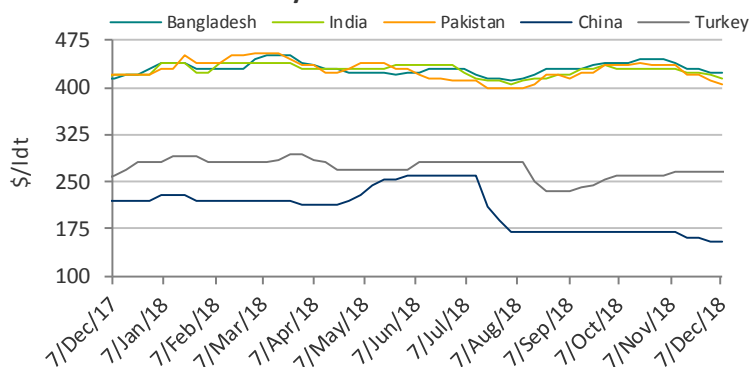
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The highest price amongst recently reported deals was paid by Indian breakers for the Gas tanker "GAS PUFFIN" (9,466dwt-4,426ldt-blt '91), which received \$505/Ldt.

Tanker Demolition Prices



Dry Bulk Demolition Prices

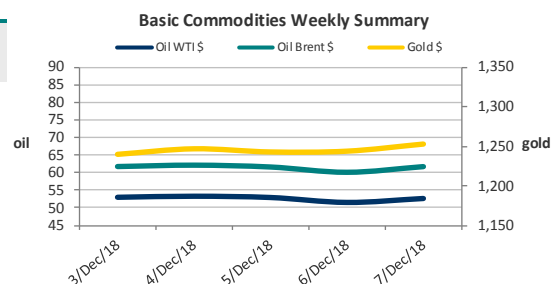


Demolition Sales

Name	Size	Ldt	Built	Yard	Type	\$/Ldt	Breakers	Comments
BELOKAMENKA	360,700	52,285	1980	MITSUI, Japan	OFFSH	\$ 409/Ldt	Indian	as-is Belawan, 1,200T bunkers
TENAGA LIMA	72,083	29,492	1981	CNIM, France	GAS	\$ 453/Ldt	Bangladeshi	
SHINYO BRILLIANCE	172,964	21,198	2001	NKK, Japan	BULKER	\$ 440/Ldt	undisclosed	
VAN CHERRY	12,249	16,042	1994	IMABARI, Japan	RORO	\$ 482/Ldt	Bangladeshi	as-is Singapore, 400T bunkers
KOTA JELITA	22,420	7,426	1997	SZCZECINSKA, Poland	CONT	\$ 475/Ldt	Bangladeshi	300T bunkers
PAUL ABRAO	22,026	7,393	1996	MTW, Germany	CONT	\$ 460/Ldt	Bangladeshi	as-is Colombo, 300T bunkers
GAS PUFFIN	9,466	4,426	1991	BRAND, Germany	GAS	\$ 505/Ldt	Indian	

Market Data

	7-Dec-18	6-Dec-18	5-Dec-18	4-Dec-18	3-Dec-18	W-O-W Change %
Stock Exchange Data						
10year US Bond	2.850	2.880	2.920	2.990	2.990	-5.3%
S&P 500	2,633.08	2,633.08	2,695.95	2,700.06	2,790.37	-4.6%
Nasdaq	6,969.25	6,969.25	7,188.26	7,158.43	7,441.51	-4.9%
Dow Jones	24,388.95	24,388.95	24,947.67	25,027.07	25,826.43	-4.5%
FTSE 100	6,778.11	6,704.05	6,921.84	7,022.76	7,062.41	-2.9%
FTSE All-Share UK	3,710.66	3,674.03	3,789.87	3,837.07	3,863.09	-2.9%
CAC40	4,813.13	4,780.46	4,944.37	5,012.66	5,053.98	-3.8%
Xetra Dax	10,788.09	10,810.98	11,200.24	11,335.32	11,465.46	-5.9%
Nikkei	21,678.68	21,501.62	21,919.33	22,036.05	22,574.76	-4.0%
Hang Seng	26,063.76	26,156.38	26,819.68	27,260.44	27,182.04	-1.7%
DJ US Maritime	240.41	244.55	248.75	248.75	253.94	-4.1%
Currencies						
\$ / €	1.14	1.14	1.13	1.13	1.14	0.7%
\$ / £	1.27	1.28	1.27	1.27	1.27	-0.1%
¥ / \$	112.73	112.69	113.04	112.70	113.59	-0.9%
\$ / NoK	0.12	0.12	0.12	0.12	0.12	1.2%
Yuan / \$	6.87	6.88	6.86	6.84	6.88	-1.1%
Won / \$	1,124.93	1,120.53	1,112.66	1,110.63	1,108.30	-0.6%
\$ INDEX	96.51	98.81	97.07	96.97	97.04	-0.8%



Bunker Prices

	7-Dec-18	30-Nov-18	W-O-W Change %
MGO			
Rotterdam	533.0	523.5	1.8%
Houston	570.0	630.0	-9.5%
Singapore	535.0	540.0	-0.9%
380cst			
Rotterdam	355.5	358.5	-0.8%
Houston	370.0	376.0	-1.6%
Singapore	392.5	408.5	-3.9%

Maritime Stock Data

Company	Stock Exchange	Curr.	07-Dec-18	30-Nov-18	W-O-W Change %
CAPITAL PRODUCT PARTNERS LP	NASDAQ	USD	2.42	2.41	0.4%
COSTAMARE INC	NYSE	USD	4.96	5.30	-6.4%
DANAOS CORPORATION	NYSE	USD	0.97	1.06	-8.5%
DIANA SHIPPING	NYSE	USD	3.46	3.44	0.6%
DRYSHIPS INC	NASDAQ	USD	5.25	5.66	-7.2%
EAGLE BULK SHIPPING	NASDAQ	USD	4.77	4.68	1.9%
EUROSEAS LTD.	NASDAQ	USD	0.92	0.97	-5.2%
GLOBUS MARITIME LIMITED	NASDAQ	USD	3.36	4.15	-19.0%
NAVIOS MARITIME ACQUISITIONS	NYSE	USD	6.70	6.86	-2.3%
NAVIOS MARITIME HOLDINGS	NYSE	USD	0.35	0.30	16.7%
NAVIOS MARITIME PARTNERS LP	NYSE	USD	1.21	1.21	0.0%
SAFE BULKERS INC	NYSE	USD	1.90	1.99	-4.5%
SEANERGY MARITIME HOLDINGS CORP	NASDAQ	USD	0.64	0.68	-5.9%
STAR BULK CARRIERS CORP	NASDAQ	USD	9.47	9.57	-1.0%
STEALTHGAS INC	NASDAQ	USD	3.32	3.50	-5.1%
TSAKOS ENERGY NAVIGATION	NYSE	USD	3.29	3.37	-2.4%
TOP SHIPS INC	NASDAQ	USD	1.05	1.11	-5.4%

Market News

“COSCO Shipping linked with potential London listing.

Chinese giant may take advantage of new tie-up between London and Shanghai exchanges.

Cosco Shipping is reported to be considering raising capital for the first time on the London Stock Exchange (LSE). China’s largest shipowner is hoping to take advantage of a new initiative between the LSE with Shanghai’s bourse, Reuters reported.

The Shanghai-London Stock Connect will enable Chinese companies to raise fresh money on the LSE through issuing global depository receipts (GDR).

COSCO Shipping Holdings Co, which is listed in both Shanghai and Hong Kong, is examining the possibility of issuing GDRs in London, Reuters said quoting two unnamed finance sources.

“Any capital raising would be large to make it worthwhile and also to bolster connections with foreign investors,” one of the sources is quoted as saying.

“For political reasons as well, London would be a preferable capital destination for COSCO rather than New York, for instance.” COSCO, which has an estimated market capitalization in Shanghai of \$5.5bn, is the world’s third largest container shipping line...”(TradeWinds)

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